

Needham Retirement System is Seeking Applicants for Board Member Position

The Needham Retirement System is seeking applicants for the Fifth Board Member position. The Fifth Board Member will be chosen by the other four Retirement Board members for a three year term beginning April 16, 2018.

Needham Retirement Board members act as fiduciaries of the Needham Retirement System which currently has 924 active members and 461 retirees. Needham Retirement Board members perform their duties solely in the interest of the Needham Retirement System members and their beneficiaries and in accordance with Massachusetts General Laws, the rules and regulations promulgated by the Public Employee Retirement Administration Commission (PERAC) and the rules and regulations adopted by the Board and approved by PERAC.

The Fifth Member cannot be an employee, retiree or official of the Town of Needham or any of its governmental units.

Qualifications:

Familiarity with MGL Chapter 32

An understanding of the Disability Retirement process

Background in health, law, finance and/or worker's compensation

Availability/Flexibility to attend meetings and trainings

Willingness to meet with membership if asked

The 5th Members will be required to:

Complete 18 hours of training to continue serving during their three-year term. A minimum of three hours of training must be completed annually but no more than 9 hours may be credited in any one year.

File an Annual Statement of Financial Interest with the Public Employee Retirement Administration Commission.

The Needham Retirement Board meets once a month, generally the second Wednesday of each month at 9:30 AM, with additional special meetings as needed.

Prohibitions

N.B. 840 CMR 1.03.: Prohibition Against Certain Persons Holding Certain Positions No individual who has been convicted of robbery, bribery, extortion, embezzlement, fraud, grand larceny, burglary, arson, a felony violation of state or federal law defined in Section 102(a) of the Comprehensive Drug Abuse Prevention and Control Act of 1970, murder, rape, kidnapping, perjury, assault with intent to kill, any crime described in Section 9(a)(1) of the Investment Company Act of 1940 (15 U.S.C. 80a-9(a)(1)), a

violation of Section 302 of the Labor Management Relations Act, 1947 (29 U.S.C. 186), a violation of Chapter 63 of Title 18, United States Code, a violation of Section 874, 1027, 1503, 1505, 1506, 1510, 1951, or 1954 of Title 18 United States Code, a violation of the Labor-Management Reporting and Disclosure Act of 1959 (29 U.S.C. 401), any felony involving abuse or misuse of such person's position or employment in a labor organization or employee benefit plan to seek or obtain an illegal gain at the expense of the members of the labor organization or the beneficiaries of the employee benefit plan, or conspiracy to commit any such crimes, or a crime in which any of the foregoing is an element or has been found by the Public Employee Retirement Administration Commission or any court to have violated his/her fiduciary duty or has been found by the Ethics Commission or any court to have violated M.G.L. c. 268A, shall serve or be permitted to serve as a member of a retirement board.

Interested applicants should send a letter of interest and resume to Juanita Hearn, Administrator of the Needham Retirement System via email at jhearns@needhamma.gov by 12:00 noon on Wednesday, February 28, 2018.